



HOTEL IN LEGIAN :
ALWAYS FULLY BOOKED ON WEEKENDS

Australians visiting Bali. They get an occupancy rate of 80% for the cottage-resort style hotel. Yet PT GAP plans to spruce up Intan Legian, like renovating the not-quite lush lobby. The upcoming renovation is just not to make the 3-star hotel shinier, but also to widen its market ■

Ujungpandang Malls Go East

The modern concept of a mall is as a place to shop, eat, and find entertainment. After Jakarta, other big cities--like Bandung and Surabaya--are following the trend. So will the gate to eastern Indonesia, Ujungpandang. It will soon enjoy modern mall shopping. There are two big-scale malls being developed there. The first is Mal Ratu Indah, the second is Mal Panakkukang.

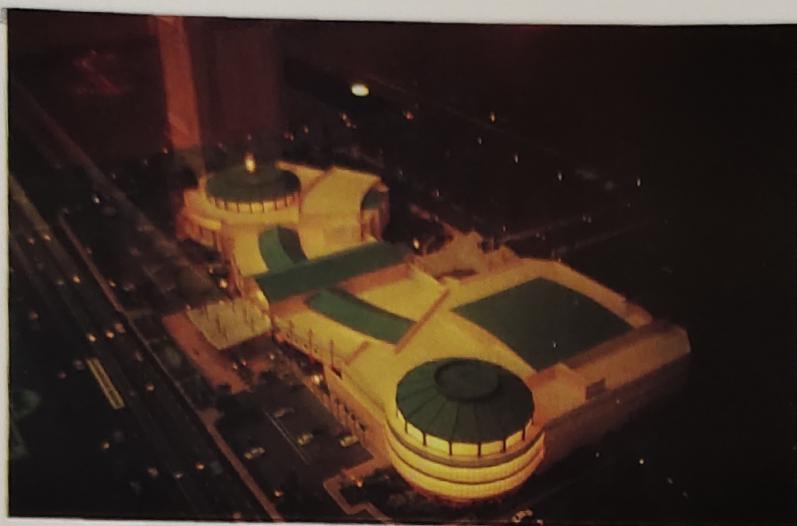
Previously, the retail business in the capital of South Sulawesi was the chummier shophouse style. That's because shophouses are still the primadona of retail business in Ujungpandang and some other smaller Indonesian cities. Just look in Latanete area, the shopping heart of the city.

Yet the pace of the economy means that it may be time for a shopping center similar to in the big boys in the western part of Indonesia. These new malls will select locations like those in Jakarta, for example in the more upscale residential areas. This kind of location was the one chosen for Mal Panakkukang, developed by Asindo Group. The mall is situated in the elite housing area Panakkukang Mas in the Panakkukang area, considered a suburb of Ujungpandang.

Panakkukang Mas is a 180-ha residential estate--with 1,200 units already occupied. "The pretty densely populated residential area is the captive market for Mal Panakkukang," said Maryono, Director of Asindo Group. Not to mention that the Panakkukang area is only 15 minutes away from downtown and is projected as the new business and commercial center in Ujungpandang.

Located on 7-ha, Mal Panakkukang is solely marketed by First Pacific Davies (FPD). It has 38,000 sqm for lease in a twin-wing building that was inspired by the concept of an open traditional fan, connected by a single corridor. "The single corridor system will avoid having one very full corridor while other is empty," said Martin Steens, Managing Director of FPD.

The US\$50-million Mal Panakkukang will have many tenants from Jakarta, especially international franchisees. The anchor tenant is the supermarket and department store Diamond. Local tenants are those previously having stand alone stores in residential areas, or those expanding their businesses beyond shophouses. The mall is for lease at US\$20 to US\$45 per sqm/month, with a service charge US\$6 per sqm.



**MODEL OF MAL PANAKKUKANG :
THE US \$ 50-MILLION MALL IN UJUNGPANDANG**

Jakarta's retailers, franchisee or not, are tenants of the new malls in the seventh-largest city in Indonesia. Another new mall, Mal Ratu Indah, will feature brand names such as Esprit. Kalla Group, South Sulawesi's own congo, is developing the 4-story mall.

Slightly different from Mal Panakkukang, Mal Ratu Indah is located downtown, near Ujungpandang's CBD. The mall, marketed by PT Procon Indah/JLW, is, like Mal Panakkukang, targeting the upper class of the population 1.4-million city. It is scheduled to be operating by the end of this year.

Mal Panakkukang, which started construction phase last May, will not be standing alone. It will be the first part of an integrated business area (super-block). The mall--soft opening is planned for September 1998--is going to be followed by a second and third phase. "Phase 2 and the rest will make Mal Panakkukang part of a mixed-use complex, that is, a city within a city," said Martin.

Today, Panakkung Mas and its surroundings are waiting for the moment to become the next commercial center. Several important government offices have been relocated there. We could say that Mal Panakkukang could be the initial step to make the whole Panakkukang area the new downtown of Ujungpandang ■

Property Spots

DRASSINDO GROUP LAUNCHES ESTAT ARUMDANI METRO

Drassindo Group--headed by Djoko Ramiadji--gets more established in the property business. Having started with Estat Arumdaní Panorama, Bandung, Drassindo, now through PT Aji Satria Sena Karya (ASSK), launches the new product, Estat Arumdaní Metro. Metro is a futuristic 55-ha estate in Jatiasih, Bekasi. It will consist of apartment, townhouses, housing, and shophouses. The commercial area will also be complete with hotel, hospital, and shopping center.

According to Haryo T. Baskoro, ASSK's Director, the first stage of its development will be the launch of two apartment towers of 448 units of type 40, 60, and 80. The 5-story apartment is European-classically-designed. The prices range from Rp60 million to Rp160 million--at US\$540 per sqm. The townhouses will consist of 24 units of 142 sqm at Rp267.5 million.

At the last month's exhibition, Haryono said that Metro has sold 78 units with sales totaling Rp7.9 billion. This project will cost Rp1 trillion, while the 18.6-ha first stage will cost Rp350 billion.



PT GRAHA ANDRASENTRA PROPERTINDO (GAP) TAKES OVER HOTEL INTAN LEGIAN BALI FROM PT INTAN BIRU. PICTURED HERE AFTER THE SIGNING ARE--FROM LEFT TO RIGHT: SRI HASCARYO (GAP'S DIRECTOR), MARUDI SURACHMAN (GAP'S DIRECTOR), HAMID MUNDZIR (GAP'S PRESIDENT DIRECTOR), EDWARD W. NAUS (EXECUTIVE VICE PRESIDENT OF INTAN INTERNATIONAL HOTEL), AND UMAR SANTOSA (PRESIDENT DIRECTOR OF PT INTAN BIRU).